



Revised Sales Disclosure Form: Issues in Transition

2009 Assessor's Conference

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Assistant Director of Operations

January 21-22, 2009



Topics to be Covered

- Where We Started
- Where We Are
- Where We Want To Be
- Questions



Where We Started

INDIANA SALES DISCLOSURE FORM SDF ID: _____

PART 2 - COUNTY ASSESSOR

The county assessor must verify and complete items 1 through 14 and stamp the sales disclosure form before sending to the buyer.

1. Property	2. AV Land	3. AV Improvement	4. Value of Personal Property	5. AV Total	6. Prop Class
A)					
B)					

Assessor Stamp

10. Identify physical changes to property between March 1 and date of sale: _____

Items 15 through 18 are to be completed by the assessor when validating this sale:

15. If applicable, identify any additional special circumstances relating to validation of sale: _____

PART 3 - COUNTY AUDITOR

Auditor Stamp

1. Disclosure fee amount collected: \$ _____

2. Other Local Fee: \$ _____

3. Total Fee Collected: \$ _____

4. Auditor receipt book number: _____

5. Date of transfer (MM/DD/YYYY): _____

PART 4 - RECEIPT FOR STATEMENT OF CREDIT/DEDUCTION OF ASSESSED VALUATION

SDF ID: _____ SDF Date (MM/DD/YYYY): _____

Buyer 1 - Name as appears on conveyance document: _____

Address of Property (A): _____

City, State, and ZIP Code: _____

List the deductions for which the Sales Disclosure Form is application:

A person who knowingly and intentionally falsifies value of transferred real property, or omits or falsifies any information required to be provided in the sales disclosure form commits a Class C felony.

INDIANA SALES DISCLOSURE FORM SDF ID: _____

D. PREPARER

Preparer of the Sales Disclosure Form: _____

Address (Number and Street): _____

City, State, and ZIP Code: _____

E. SELLER(S)/GRANTOR(S)

Seller 1 - Name as appears on conveyance document: _____

Address (Number and Street): _____

City, State, and ZIP Code: _____

Telephone Number: _____ E-mail: _____

Under penalties of perjury, I hereby certify that this Sales Disclosure Form is true and correct, and is prepared in accordance with the requirements of the Indiana Sales Disclosure Act.

Signature of Seller: _____

Printed Name of Seller: _____ Sign Date (MM/DD/YYYY): _____

F. BUYER(S)/GRANTEES(S) - APPLICATION FOR DEDUCTIONS AND CREDIT

Buyer 1 - Name as appears on conveyance document: _____

Address (Number and Street): _____

City, State, and ZIP Code: _____

Telephone Number: _____ E-mail: _____

THE SALES DISCLOSURE FORM MAY BE USED TO APPLY FOR CERTAIN DEDUCTIONS FOR THIS YEAR.

YES	NO	CONDITION
<input type="checkbox"/>	<input type="checkbox"/>	1. Will this property be the buyer's primary residence? Provide complete address of primary residence, including county: _____
<input type="checkbox"/>	<input type="checkbox"/>	2. Does the buyer have a homestead to be vacated for this residence? If yes, provide complete address of residence vacating, including county: _____

Address (Number and Street): _____

City, State ZIP Code: _____ County: _____

Address (Number and Street): _____

City, State ZIP Code: _____ County: _____

Under penalties of perjury, I hereby certify that this Sales Disclosure Form is true and correct, and is prepared in accordance with the requirements of the Indiana Sales Disclosure Act.

Signature of Buyer 1: _____

Printed Name of Buyer 1: _____ Sign Date (MM/DD/YYYY): _____

Signature of Buyer 2: _____

Printed Name of Buyer 2: _____ Sign Date (MM/DD/YYYY): _____

Auditor Signature: _____ Date (MM/DD/YYYY): _____

SALES DISCLOSURE FORM

State Form 50021 (06/7-08)

Prescribed by Department of Local Government Finance

Pursuant to IC 6-1-1.5.5

SDF ID: _____

County: _____ Year: _____ Unique ID: _____

SDF Date: _____

PRIVACY NOTICE: The telephone numbers of the parties on this form are confidential according to IC 6-1-1.5.5 (d).

PART 1 - To be completed by BUYER/GRANTEE and SELLER/GRANTOR

A. PROPERTY TRANSFERRED - MUST BE CONVEYED ON A SINGLE CONVEYANCE DOCUMENT

1. Property Number	Check box if applicable to parcel	5. Complete Address of Property	6. Complete Tax Billing Address (if different from property address)
A.)	<input type="checkbox"/> 2. Split <input type="checkbox"/> 3. Land <input type="checkbox"/> 4. Improvement		
7. Legal Description of Parcel A:			
B.)	<input type="checkbox"/> 2. Split <input type="checkbox"/> 3. Land <input type="checkbox"/> 4. Improvement		
7. Legal Description of Parcel B:			

B. CONDITIONS - IDENTIFY ALL THAT APPLY

If conditions 1-11 apply, filers are subject to disclosure and a disclosure filing fee.

YES	NO	CONDITION
<input type="checkbox"/>	<input type="checkbox"/>	1. A transfer of real property interest for valuable consideration.
<input type="checkbox"/>	<input type="checkbox"/>	2. Buyer is an adjacent property owner.
<input type="checkbox"/>	<input type="checkbox"/>	3. Vacant land.
<input type="checkbox"/>	<input type="checkbox"/>	4. Exchange for other real property ("Trade").
<input type="checkbox"/>	<input type="checkbox"/>	5. Seller paid points. (Provide the value Table C Item 12.)
<input type="checkbox"/>	<input type="checkbox"/>	6. Change planned in the primary use of the property? (Describe in special circumstances in Table C Item 3.)
<input type="checkbox"/>	<input type="checkbox"/>	7. Existence of family or business relationship between buyer and seller. (Complete Table C Item 4.)
<input type="checkbox"/>	<input type="checkbox"/>	8. Land contract. Contract term (m): _____ and contract date (MM/DD/YYYY): _____
<input type="checkbox"/>	<input type="checkbox"/>	9. Personal property included in transfer. (Provide the value Table C Item 5.)
<input type="checkbox"/>	<input type="checkbox"/>	10. Physical changes to property between March 1 and date of sale. (Describe in special circumstances in Table C Item 3.)
<input type="checkbox"/>	<input type="checkbox"/>	11. Partial interest. (Describe in special circumstances in Table C Item 3.)

If applicable, filers conditions 12-15 are subject to disclosure, but no disclosure filing fee.

YES	NO	CONDITION
<input type="checkbox"/>	<input type="checkbox"/>	12. Document for compulsory transactions as a result of foreclosure or express threat of foreclosure, divorce, court order, judgment, condemnation, or probate.
<input type="checkbox"/>	<input type="checkbox"/>	13. Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety.
<input type="checkbox"/>	<input type="checkbox"/>	14. Transfer to a charity, not-for-profit organization, or government.
<input type="checkbox"/>	<input type="checkbox"/>	15. Easements or right-of-way grants.

C. SALES DATA - DISCLOSE VALUE OF ITEMS LISTED IN TABLE B, ITEMS 1-15

1. Conveyance date (MM/DD/YYYY): _____

2. Total number of parcels: _____

3. Describe any unusual or special circumstances related to this sale, including the specification of any less-than-complete ownership interest and terms of seller financing.

4. Family or business relationship existing between buyer and seller? Amount of discount: \$ _____

5. Estimated value of personal property: \$ _____

6. Sales price: \$ _____

7. Is the seller financing sale? If yes, answer questions (8-13).

8. Is buyer/borrower personally liable for loan?

9. Is this a mortgage loan?

10. Amount of loan: \$ _____

11. Interest rate: _____ %

12. Amount in points: \$ _____

13. Amortization period: _____



Where We Started: Beginnings

- HEA 1293 (P.L. 144-2008) required the DLGF to create a new form reflecting the changes in the law
- Required the SDF to be used as application for certain deductions
 - June 2, 2008 Memo and FAQ's

Memo: http://www.in.gov/dlgf/files/Memo-changes_to_Sales_Disclosure_Form.pdf

FAQ's: http://www.in.gov/dlgf/files/Memo-Sales_Disclosure_FAQ.pdf

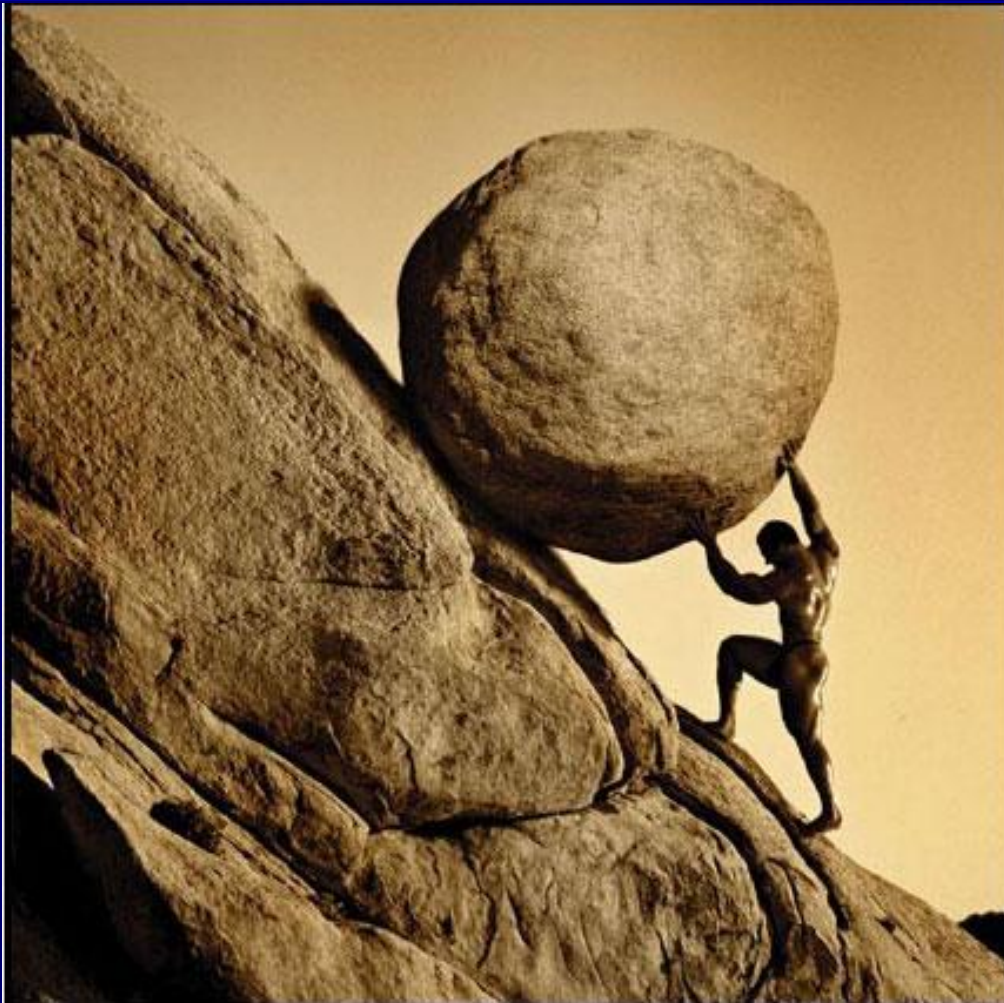


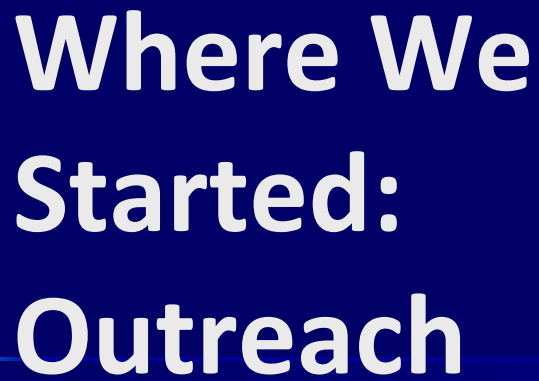
Where We Started: Rollout

- June 30, 2008—New Sales Disclosure Form and Online System “Concept” Unveiled
- July 23, 2008—Online Submission System Released to the Public
- Early on...



Where We Started

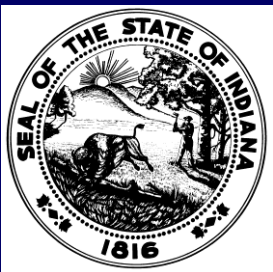




- DLGF Pre- and Post-Release Meetings
- Summer Assessor Conference
- Regular Conference Calls
- Sales Disclosure Workshops
 - 6 Regional
 - 29 County
 - 90 Counties Attended

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Department of Local Government Finance
1/6/2009



Where We Are

INDIANA SALES DISCLOSURE FORM SDF ID: _____

PART 2 - COUNTY ASSESSOR

The county assessor must verify and complete items 1 through 14 and stamp the sales disclosure form before sending to the buyer.

1. Property	2. AV Land	3. AV Improvement	4. Value of Personal Property	5. AV Total	6. Prop Class
A)					
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Items 15 through 18 are to be completed by the assessor when validating this sale:

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Auditor Stamp

1. Disclosure fee amount collected: \$ _____

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4. Auditor receipt book number: _____

5. Date of transfer (MM/DD/YYYY): _____

PART 4 - RECEIPT FOR STATEMENT OF CREDIT/DEDUCTION OF ASSESSED VALUATION

SDF ID: _____ SDF Date (MM/DD/YYYY): _____

Buyer 1 - Name as app: _____

Address of Property (A): _____

City, State, and ZIP Co: _____

List the deductions for which the Sales Disclosure Form is application:

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Signature of Seller: _____

Printed Name of Seller: _____ Sign Date (MM/DD/YYYY): _____

F. BUYER(S)/GRANTEES(S) - APPLICATION FOR DEDUCTIONS AND CREDIT

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Address (Number and Street): _____

City, State, and ZIP Code: _____

Telephone Number: _____ E-mail: _____

THE SALES DISCLOSURE FORM MAY BE USED TO APPLY FOR CERTAIN DEDUCTIONS FOR THIS SALE.

YES NO CONDITION

☐ ☐ 1. Will this property be the buyer's primary residence? Provide complete address of primary residence, including county: _____

Address (Number and Street): _____

City, State ZIP Code: _____ County: _____

☐ ☐ 2. Does the buyer have a homestead to be vacated for this residence? If yes, provide complete address of residence vacating, including county: _____

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Signature of Buyer 1: _____

Printed Name of Buyer 1: _____ Sign Date (MM/DD/YYYY): _____

Signature of Buyer 2: _____

Printed Name of Buyer 2: _____ Sign Date (MM/DD/YYYY): _____

Auditor Signature: _____ Date (MM/DD/YYYY): _____

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Prescribed by Department of Local Government Finance

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YES NO CONDITION

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☐ ☐ 2. Buyer is an adjacent property owner.

☐ ☐ 3. Vacant land.

☐ ☐ 4. Exchange for other real property ("Trade").

☐ ☐ 5. Seller paid points. (Provide the value Table C Item 12.)

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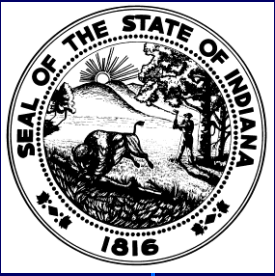
9. Is this a mortgage loan?

10. Amount of loan: \$ _____

11. Interest rate: % _____

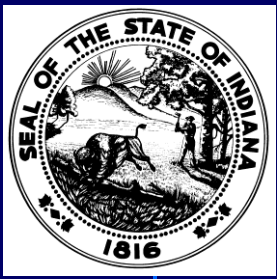
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13. Amortization period: _____



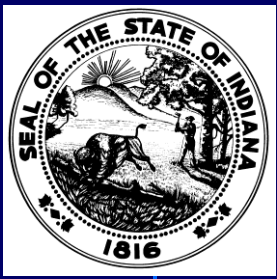
Where We Are: Current Policy Issues

- Easements/Right of Way Grants
- Exempt Transactions
- Standardization of Processes
- March 1, 2009 Data Compliance



Where We Are: Current System Issues

- System Upgrades Still Pending
 - “Save and Edit” Feature
 - Multiple Buyers/Multiple Sellers for Public Users
 - Managing Duplicate/Erroneous Forms
- New Public Interface



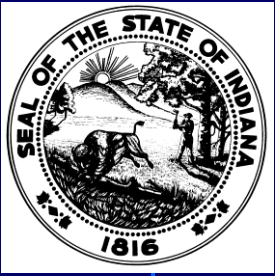
Where We Are: Sales Disclosure Working Group

- Composed of Local Elected Officials and Staff, County IT Professionals, and Department Staff
- Topics of Discussion
 - Ease of Use
 - Additional Public and Assessor Upgrades
 - Data Delivery



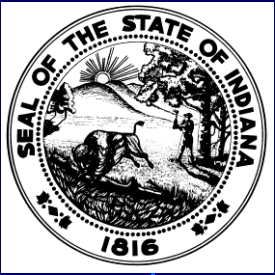
PART 4 - RECEIPT FOR STATEMENT OF CREDIT/DEDUCTION OF ASSESSED VALUATION		
SDF ID	SDF Date (mm/dd/yyyy)	Buyer 1 - Name as appears on deed
Parcel Number		Address of Property (if different from deed)
List the deductions for which the Sales Disclosure Form is application:		City, State, and ZIP Code
		Auditor Signature
<p>A person who knowingly and intentionally falsifies value of transferred real property, or omits the sales disclosure form commits a Class C felony.</p>		

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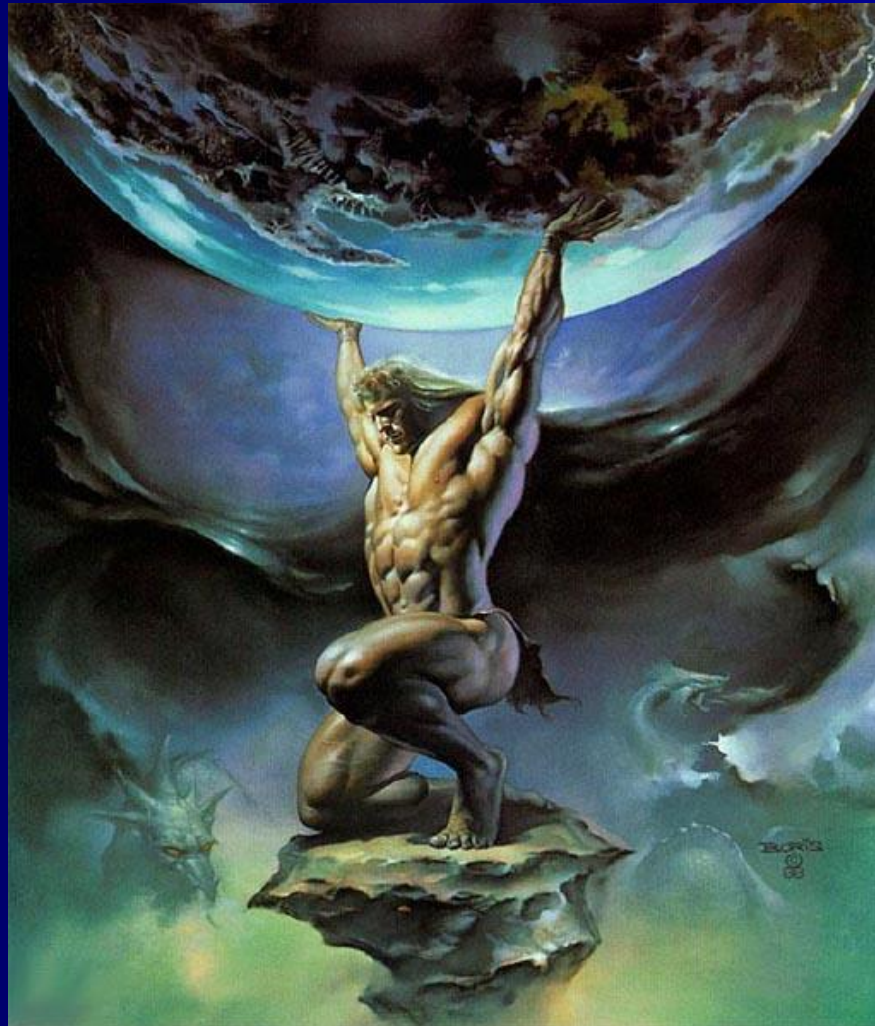


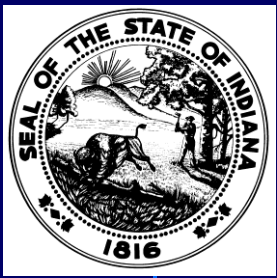
Where We Want To Be

- Consistency in Processes Statewide
- Further Improvement in the Operation and Reliability of the System
- Review of the Statute for Further Efficiency and Clarity



Where We Want To Be





Contact the Department

- Tim Jorczak
 - Telephone: 317.234.5675
 - Fax: 317.232.8779
 - E-mail: tjorczak@dlgf.in.gov
- Web site: www.in.gov/dlgf
 - “Contact Us”:
www.in.gov/dlgf/2338.htm.